



Financial Summary

Period Ended September 30, 2015
Unaudited, Non GAAP, Non GASB

**2013-1
Trust Indenture**

Assets: \$709,454,347
Loans: \$679,090,137
Bonds Outstanding:
\$657,655,404

YTD Inc.: \$1,454,249
Parity 08/31/15: 105.27%
A/L: 107.22%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 1.00%

Assets + Deferred Outflows: \$2,439,867,986
Net Position: \$286,226,731
Liabilities + Deferred Inflows: \$2,153,641,255
Bonds Outstanding Debt: \$2,132,055,324
Unamortized Premiums: \$481,506
YTD Loss: \$(1,440,405) *
YTD Expenses as % of loans owned & serviced: 0.19%
Equity Ratio: 11.73%
ROAA Before Distribution: (0.04%)
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.02%
Federal Asset, FFELP & Cash Loans Owned & Serviced: \$37,634,873,290
Federal Asset, FFELP & Cash Accounts Owned & Serviced: 1,764,033
FFELP & Cash Loans Owned: \$2,297,688,961
Cash Loans Owned: \$144,160,009
FFELP & Cash Accounts Owned: 168,568
Federal Asset Principal Serviced: \$32,367,861,193
Federal Accounts Serviced: 1,552,046
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.37

General Fund Total

Loans: \$11,671,198
Assets: \$24,116,218

*Includes \$1.1 million for MSLF

**2012-1
Trust Indenture**

Assets: \$132,729,218
Loans: \$125,484,817
Bonds Outstanding:
\$122,076,121

YTD Inc.: \$145,096
Parity 08/31/15: 105.84%
A/L: 107.76%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

**12th General Resolution
Trust Estate**

Assets: \$153,105,665
Loans: \$136,026,325
Bonds Outstanding:
\$101,825,000

YTD Inc.: \$611,660
Parity 09/30/15: 116.23%

A/L: 150.20%
Recycling Ended 6/1/08
ARS
Moody's Rating: A2
S&P Rating: BB

AMBAC Insured
S&A Draw: 0.75%

**2009-1
Trust Indenture**

Assets: \$106,363,806
Loans: \$101,344,678
Bonds Outstanding:
\$91,765,704

YTD Inc.: \$57,150
Parity 07/31/15: 113.59%

A/L: 114.89%
Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

S&A Draw: 0.55%

**2010-1
Trust Indenture**

Assets: \$368,011,038
Loans: \$348,215,203
Bonds Outstanding:
\$327,015,168

YTD Inc.: \$527,688
Parity 07/31/15: 110.00%

A/L: 111.68%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: AAA
S&P Rating: AA+

S&A Draw: 0.85%

**2010-2
Trust Indenture**

Assets: \$398,031,192
Loans: \$376,032,544
Bonds Outstanding:
\$339,471,657

YTD Inc.: \$676,747
Parity 07/31/15: 114.60%

A/L: 116.34%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

S&A Draw: 0.85%

**2010-3
Trust Indenture**

Assets: \$248,575,551
Loans: \$233,804,362
Bonds Outstanding:
\$218,090,331

YTD Inc.: \$53,454
Parity 07/31/15: 111.19%

A/L: 112.89%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo

S&A Draw: 0.85%

**2011-1
Trust Indenture**

Assets: \$299,502,592
Loans: \$286,019,673
Bonds Outstanding:
\$274,155,940
Bond Discount: (\$3,993,109)

YTD Inc.: \$45,123
Parity 08/31/15: 106.79%

A/L: 110.02%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%